

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: HARRY S. MAVROGENES EXECUTIVE DIRECTOR
SUBJECT: JANUARY 2010 AGENCY FINANCE REPORTS	DATE: MARCH 9, 2010

Attached are the Redevelopment Agency's three financial reports for the month of January 2010. Following is a summary of key aspects of the reports:

FINANCIAL STATEMENTS:

- The Fund Balance decreased by \$3.4 million
- Cash decreased by a net amount of \$6.4 million
- Revenues were \$25.4 million
- Expenditures were \$28.8 million

CAPITAL COST REPORT:

- Fiscal Year to Date - Capital Program Recap
 - Expended: \$36.4 million
 - Encumbered: \$30.2 million
- Capital expenditures were \$5.9 million for the month of January.

CASH FLOW PROJECTION:

- Cash Balance was \$87.6 million
- Cash in-flows were \$28.7 million
- Cash out-flows were \$22.3 million



HARRY S. MAVROGENES
Executive Director

Attachments

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: DAVID BAUM CHIEF FINANCIAL OFFICER
SUBJECT: FINANCIAL STATEMENTS – JANUARY 2010	DATE: MARCH 9, 2010
APPROVED:	DATE:

RECOMMENDATION

Accept the Financial Statements for January 2010.

BACKGROUND

Governmental fund financial statements focus on the current financial condition, with particular emphasis on inflows and outflows of spendable resources. Information provided is useful for budgetary and financial decision making by identifying items such as proceeds from long-term debt, construction and other capital outlays, as well as debt service principal payments. The basic financial statements attached are interim in nature and do not report on some items that appear in the government-wide statement of activities in the Comprehensive Annual Financial Report (CAFR) issued at the close of the fiscal year. Examples of items not included in interim reports are depreciation, amortization of debt-related premiums, discounts and debt issuance costs.

These financial statements generally follow the fund financial statement format used in the CAFR. They are organized and operated on the basis of funds. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues and expenses are recognized when they are measurable and available/obligated. Due to the accrual method of accounting, there will be differences between the Financial Statements and the Cash Flow Projection that accompany this report. The Cash Flow Projection is a report on actual cash transactions that may vary from accrual transactions contained in the Financial Statement report.

BALANCE SHEET:

The governmental fund balance sheet (Attachment A) reports financial assets associated with governmental activities. Financial assets are those items such as cash and other assets that will eventually convert to cash, such as receivables and investments. Capital assets are not included because they will be used in operations and therefore are not spendable. Similarly, liabilities are reported only to the extent that they affect the government's current financial position. For example, governments do not provide resources for debt service payments until payment is due. Therefore, liabilities would not be recognized for either principal or interest payments relating to long-term debt.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE:

The governmental fund statement of revenues, expenditures and changes in fund balances (Attachment B) is used to report all transactions, events and interfund activities that increase or decrease the fund balance in the reporting period. Agency funding is primarily derived from tax increment revenue and bond proceeds. Other revenue sources from secondary activities include: the sale of Agency-owned properties, developer payments, commercial and residential rent payments, parking facility payments, special permit fees and other miscellaneous activities.

LONG TERM DEBT AND FIXED ASSETS EXHIBITS:

Outstanding long-term debt and fixed assets are reported on Attachments C and D, respectively.

BALANCE SHEET (Attachment A):

Major balance sheet transactions occurring in January are listed below:

Cash

Cash increased by a net amount of \$6.4 million to \$87.6 million. Cash activity contributing to the net change for the month is discussed in detail in the accompanying cash flow projection.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE (Income Statement - Attachment B):

(1) REVENUES AND OTHER FINANCING SOURCES:

January revenues were \$25.4 million that included \$24.2 million of tax increment receipts.

(2) EXPENDITURES AND OTHER FINANCING USES:

January expenditures were \$28.8 million. In January, \$14.5 million was transferred to the City's Housing Department representing 20% housing set-aside funds based on December and January tax increment receipts. The slight delay of processing the transfer to the City is a routine timing difference associated with ongoing processing of tax increment and supplemental receipts throughout the month in addition to the City Hall furlough that occurred in December. Capital program expenditures were \$5.9 million. Further details by project area and budget line item are contained in the accompanying Capital Cost Report. Operating expenses were \$777,000.

FUND BALANCE:

The Agency's fund balance as of January 2010 was \$157.0 million. The decrease of \$3.4 million (\$28.8 million expenses less \$25.4 million revenues) from the December 2009 statements is a result of the January activity described above.



DAVID BAUM
Chief Financial Officer

Attachments

REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

Balance Sheet
Governmental Funds
January 31, 2010

	General	Special Revenue	Debt Service		Capital Projects	Total	Prev Month	Month Change
			Housing	Merged				
ASSETS								
Cash and investments	\$ 703,636	\$ -	\$ -	\$ -	\$ 86,883,092	\$ 87,586,729	0 \$	\$ 6,433,701
Receivables:								
Accrued interest	-	-	-	-	4,408,816	4,408,816	4,408,816	(0)
Due from the City of San Jose	-	-	-	-	(68)	(68)	3,296,932	(3,297,000)
Other	517,742	-	-	-	463,240	980,981	997,771	(16,790)
Loans receivable, net	-	-	-	-	32,494,394	32,494,394	32,625,101	(130,707)
Deposits	-	-	-	-	645,275	645,275	645,275	-
Restricted Assets:								
Cash and investments	-	-	449,943	101,070,484	4,643,317	106,163,745	110,631,827	(4,468,082)
Accrued interest	-	-	-	9,861	-	9,861	9,861	-
TOTAL ASSETS	\$ 1,221,377	\$ -	\$ 449,943	\$ 101,080,345	\$ 129,538,063	\$ 232,289,733	233,768,611	(1,478,879)
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable and accrued liabilities	17,346	-	-	-	955,821	973,167	840,075	133,092
Deferred revenue/Restricted Cash Offset	-	-	-	-	40,875,109	40,875,109	40,978,130	(103,021)
Due to the City of San Jose	516,406	-	-	-	73,623	590,029	555,108	34,921
Due to the County of Santa Clara	-	-	-	-	30,719,404	30,719,404	28,521,097	2,198,307
Deposits, retentions, and other payables	10,935	-	-	-	2,110,027	2,120,962	2,475,167	(354,205)
Total liabilities	544,687	-	-	-	74,733,984	75,278,671	73,369,577	1,909,094
Fund balances:								
Reserved for:								
Long-term receivables	537,869	-	-	-	4,243,182	4,781,051	4,822,029	(40,978)
Debt service	-	-	-	101,080,345	-	101,080,345	105,483,826	(4,403,481)
Low and moderate income housing activities	-	-	449,943	-	-	449,943	10,051,064	(9,601,121)
Encumbrances	88,850	-	-	-	30,178,517	30,267,367	35,266,774	(4,999,407)
Unres., Designated-Redevelopment Activities	49,971	-	-	-	20,382,383	20,432,354	4,775,339	15,657,015
Total fund balances	676,690	-	449,943	101,080,345	54,804,082	157,011,060	160,399,034	(3,387,972)
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,221,377	\$ -	\$ 449,943	\$ 101,080,345	\$ 129,538,063	\$ 232,289,733	\$ 233,768,611	\$ (1,478,879)

REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds

For the Period Ended January 31, 2010

	General	Special Revenue	Housing	Debt Service Housing	Merged	Capital Projects	Total	Previous Month	Month Change
REVENUES									
Tax increment	\$ -	\$ 20,362,037	\$ -	\$ -	\$ 62,106,966	\$ 19,341,181	\$ 101,810,184	\$ 77,655,319	\$ 24,154,866
Intergovernmental	-	-	12,157,505	-	-	-	12,157,505	12,126,996	30,509
Investment income	27,923	-	133	353,153	877,089	111,561	1,258,298	1,119,648	138,650
Grant revenue	-	-	-	-	-	275,444	712,727	531,414	181,313
Rent	437,283	-	-	-	-	2,185,046	2,174,533	1,287,181	887,352
Other	(10,513)	-	-	-	-	22,790,321	118,224,808	92,832,119	25,392,689
Total revenues	454,693	20,362,037	12,157,638	62,460,119	-	-	118,224,808	92,832,119	25,392,689
EXPENDITURES									
General government	4,416,468	-	-	-	-	-	4,416,468	3,639,165	777,303
Intergovernmental:									
Payments to the City of San Jose	-	20,362,037	-	-	-	354,585	20,716,622	6,264,921	14,451,701
Capital outlay:									
Project expenditures	-	-	-	-	-	33,971,262	33,971,262	28,051,990	5,919,272
Payments to the City of San Jose	-	-	-	-	-	2,403,642	2,403,642	2,403,642	-
Payments to the County of Santa Clara	-	-	-	-	-	9,382,207	9,382,207	7,183,900	2,198,307
Debt service:									
Principal repayment	-	-	7,095,000	60,120,000	742,500	4,626,158	67,957,500	62,657,500	5,300,000
Interest and fiscal charges	-	-	5,027,637	48,098,392	57,752,187	51,480,355	57,752,187	57,618,107	134,080
Total expenditures	4,416,468	20,362,037	12,122,637	108,218,392	-	-	196,599,889	167,819,226	28,780,663
DEFICIENCY OF REVENUES	(3,961,775)	-	35,001	(45,758,274)	(28,690,033)	(78,375,081)	(74,987,107)	(3,387,974)	
OTHER FINANCING SOURCES (USES)									
Sales of capital assets	-	-	-	-	-	1,344,239	1,344,239	1,344,239	-
Transfers in	3,600,000	-	-	6,572,947	21,667,074	31,840,021	31,840,021	31,840,022	-
Transfers out	-	-	-	(12,718,260)	(19,121,762)	(31,840,022)	(31,840,022)	(31,840,022)	-
Total other financing sources (uses)	3,600,000	-	-	(6,145,312)	3,889,551	1,344,239	1,344,239	1,344,239	-
CHANGE IN FUND BALANCES	(361,775)	-	35,001	(51,903,586)	(24,800,482)	(77,030,843)	(73,642,869)	(3,387,975)	
FUND BALANCE - 6/30/2009	1,038,465	-	414,942	152,983,932	79,604,563	234,041,902	234,041,902	234,041,902	-
FUND BALANCE - 1/31/2010	\$ 676,690	\$ -	\$ 449,943	\$ 101,080,345	\$ 54,804,082	\$ 157,011,060	\$ 160,399,034	\$ (3,387,975)	

Redevelopment Agency of the City of San Jose
Financial Statements - Outstanding Long Term Debt

	-----Principal-----		
	Beginning Balance 12/31/2009	Monthly Activity	Current Balance 1/31/2010
TAX ALLOCATION BONDS			
1993 Merged Area Refunding	46,650,000	0	46,650,000
1997 Merged	6,400,000	0	6,400,000
1997 Housing Series E	17,045,000	0	17,045,000
1999 Merged	12,920,000	0	12,920,000
2002 Merged	22,565,000	0	22,565,000
2003 Merged	127,545,000	0	127,545,000
2003 Housing Series J	40,475,000	0	40,475,000
2003 Housing Series K	8,015,000	0	8,015,000
2004 Merged Refunding	222,525,000	0	222,525,000
2005 Housing Series A	10,445,000	0	10,445,000
2005 Housing Series B	113,460,000	0	113,460,000
2005 Housing Series C	28,325,000	0	28,325,000
2005 Housing Series D	28,410,000	0	28,410,000
2005 Merged Refunding Series A/B	214,995,000	0	214,995,000
2006 Merged Series A-T/B	80,300,000	0	80,300,000
2006 Merged Refunding Series C	423,430,000	0	423,430,000
2006 Merged Refunding Series D	276,745,000	0	276,745,000
2007 Merged Refunding Series A-T	209,390,000	0	209,390,000
2008 Merged Series A/B	114,265,000	0	114,265,000
Total Tax Allocation Bonds	2,003,905,000	0	2,003,905,000
OTHER LONG TERM DEBT			
1996 Merged Series A & B	50,000,000	0	50,000,000
2003 Merged Revenue Series A & B	50,000,000	0	50,000,000
4th Street Parking Revenue, Series 2001A	37,510,000	0	37,510,000
2001 Convention Center Series F & G	145,895,000	0	145,895,000
Note Payable HUD 108	33,000,000	0	33,000,000
ERAF Loan	22,357,500	0	22,357,500
Parking Fund Loan	6,800,000	0	6,800,000
Compensated Absence Liability	1,828,315	0	1,828,315
Other Notes Payable	53,336,800	0	53,336,800
Total Other Long Term Debt	400,727,615	0	400,727,615
TOTAL LONG TERM DEBT	2,404,632,615	0	2,404,632,615

San Jose Redevelopment Agency
Financial Statements - Fixed Assets

	Beginning Balance 12/31/2009	Monthly Activity-Net	Current Balance 1/31/2010
Land	156,685,102	60,495	156,745,597
Buildings & Public Improvements	188,346,268	611,624	188,957,892
Leasehold Improvements	1,556,510		1,556,510
Construction in Progress	12,769,756	2,324,303	15,094,059
Equipment	<u>657,722</u>	<u></u>	<u>657,722</u>
Total (Net Book Value)	<u><u>360,015,357</u></u>	<u><u>2,996,422</u></u>	<u><u>363,011,780</u></u>

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: DAVID BAUM CHIEF FINANCIAL OFFICER
SUBJECT: CAPITAL COST REPORT – JANUARY 2010	DATE: MARCH 9, 2010
APPROVED:	DATE:

RECOMMENDATION

Accept the Capital Cost Report for January 2010.

BACKGROUND

The Capital Cost Report (Attachment A) contains a cost summary for each of the 13 budgeted Redevelopment Project Areas and a total summary for the Agency. The report is updated monthly to reflect year-to-date expenditures and encumbrance balances, as compared to the amount appropriated by the Agency Board. The cost summary components are:

1. Column A: Total Funds Available reflects each Project Area's budget which was adopted on June 23, 2009 and does not reflect the proposed revised budget released on October 26, 2009; rebudgets; and budget adjustments as of the reporting month's close (January 31, 2010), and Carryover Encumbrances reflecting contractual commitments of prior years' outstanding funds (June 30, 2009).
2. Column B: Total Year-to-Date Expenditures captures the total amount expended from the start of the current fiscal year (July 1, 2009) through the reporting month's closing date (January 31, 2010).
3. Column C: Encumbrance Balance represents the outstanding contractual commitments as of January 31, 2010. The monthly appropriation balance report and unliquidated encumbrance report are the sources for this information.

4. Column D: Remaining Funds Available indicates the amount available to spend by appropriation for each Project Area. The year-to-date Expenditures (Column B) and the Encumbrance Balance (Column C) are subtracted from the Total Funds Available (Column A), yielding the remaining funds available in the current year.

Provided in the Capital Cost Report are the total City and Agency project expenditures from July 1, 1977, through January 31, 2010, for current year budgeted projects and the percentage of total project expenditures to date in comparison to total project budget and non-redevelopment funding sources.

ANALYSIS

Capital expenditures for January 2010 totaled \$5.9 million. This amount varies from the amount reported on the Cash Flow because the Capital Cost report uses the accrual method of accounting. Major capital project expenditures for January include:

- | | |
|-------------|---|
| \$2,152,000 | Payment to Ralph Larsen & Son, Inc. in connection with the Edenvale Community Center project. |
| \$320,000 | Payment to BCI Builders, Inc. in connection with the Civic Auditorium and Montgomery Theatre Rehabilitation Improvements project. |
| \$250,000 | Payment to Borgata Recycling, Inc. per Reimbursement Agreement for capital equipment acquisition to be used at company's headquarters at 1919 Monterey Road. |
| \$235,000 | Payment to Pioneer Contractors, Inc. for the existing roof and terrace upgrade project at the San Jose McEnery Convention Center. |
| \$149,000 | Payment to Integrated Device Technology, Inc. per Real Property Agreement for the right to use for public parking purposes 206 parking spaces located at 6024 Silver Creek Valley Road. |
| \$100,000 | Payment to Marsh USA Inc. San Francisco for 2010 Agency-owned property liability insurance policy. |

Approximately \$1.3 million in direct and indirect operating costs associated with capital projects were recorded in the Capital Project Fund in the month of January.



DAVID BAUM
Chief Financial Officer

Attachment

January 2010 (FY09-10)

Attachment A**THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE****CAPITAL COST REPORT****REDEVELOPMENT AREA SUMMARY**

Total Project Areas/Programs	(A)				(B)	(C)	(D)
	Adopted Budget 2009-10	C/O Encumbrance 07/01/09	Total Funds Available 2009-10	Current Month Expenditures January-10	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available
Almaden Gateway	1,576,372	769,408	2,345,780	0	0	30,608	2,315,172
Century Center	12,496	36,319	48,815	0	715	30,821	17,279
Edenvale	11,473,060	273,290	11,746,350	149,000	369,839	684,463	10,692,048
Guadalupe Auzerais	0	7,315	7,315	0	0	0	7,315
Julian/Stockton	12,255,043	538,002	12,793,045	71,967	339,315	453,339	12,000,391
Market Gateway	530,508	82,833	613,341	0	0	49,978	563,363
Merged Area Impact Program	75,454,474	25,332,184	100,786,658	1,334,659	14,875,853	17,029,473	68,881,332
Neighborhood Investment Program	7,077,504	2,238,984	9,316,488	18,619	1,076,047	1,342,413	6,898,027
Strong Neighborhoods Initiative	41,573,688	11,610,347	53,184,035	2,671,094	7,997,738	4,941,646	40,244,650
Park Center Plaza	10,141,377	3,113,860	13,255,237	367,845	3,330,154	1,109,016	8,816,067
Rincon de los Esteros	23,338,115	193,204	23,531,319	0	182,013	4,028,300	19,321,006
San Antonio Plaza	2,986,489	21,735	3,008,224	0	86,093	18,000	2,904,131
Direct & Indirect Operating Cost	15,214,569	645,792	15,860,361	1,306,088	8,117,137	460,459	7,282,765
Totals:	201,633,695	44,863,274	246,496,969	5,919,272	36,374,905	30,178,517	179,943,547

ALMADEN GATEWAY REDEVELOPMENT AREA
CAPITAL COST REPORT

Agency Fund: 076

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj. Exp. 7/77-1/10	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)		(B)		(C)		(D)
									Total Funds Available 2009-10	Current Month Expenditures January 2010	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year		
4,000,000	-291,018	3,708,982	2,970,182	80%	1 Development Incentives	0590	0	738,800	738,800	0	0	0	738,800		
1,100,000	2,740,000	3,840,000	2,236,020	58%	2 Downtown Parking Acquisition	0891	1,573,372	30,608	1,603,980	0	0	30,608	1,573,372		
3,300,000		3,300,000	3,297,000	100%	3 Development Incentives	0942	3,000		3,000	0	0		3,000		
					TOTALS		1,576,372	769,408	2,345,780	0	0	30,608	2,315,172		

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

CENTURY CENTER REDEVELOPMENT AREA
CAPITAL COST REPORT

Agency Fund: 065

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-1/10	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	(B)		(C)		(D) Remaining Funds Available Current Year
										Current Month Expenditures January 2010	Total Year-to-Date Expenditures	Encumbrance Balance		
100,000		100,000	69,179	69%	1 Fountain Alley Parking Lot	0757	715	30,821	31,536	0	715	30,821	0	
200,000	390,000	590,000	572,721	97%	2 Fountain Alley Pedestrian Enhancements	0912	11,781	5,498	17,279	0	0	0	17,279	
					TOTALS		12,496	36,319	48,815	0	715	30,821	17,279	

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

**EDENVALE REDEVELOPMENT AREA
CAPITAL COST REPORT**

Agency Fund: 066

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-1/10	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)		(B)		(C)		(D)
									Total Funds Available 2009-10	Current Month Expenditures January 2010	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year		
15,900,000	10,551,484	26,451,484	26,422,341	100%	1 Assessment District/Interchange Impvts.	0520	159,143		159,143	0	130,000	0	29,143		
2,000,000	6,698,093	8,698,093	7,535,975	87%	2 BioCenter: Initial Build Out	0764	1,161,318	800	1,162,118	0	0	0	1,162,118		
176,400	568,600	745,000	745,000	100%	3 IDT Lease	0864	149,000		149,000	149,000	149,000	0	0	0	
2,200,000	639,530	2,839,530	2,609,829	92%	4 BioCenter: Equipment Acquisitions and Tenant Improvements	0865	74,842	172,490	247,332	0	17,631	181,125	48,576		
2,000,000	1,600,000	3,600,000	3,435,000	95%	5 Edenvale Emerging Technologies Fund	0892	65,000	100,000	165,000	0	0	100,000	65,000		
2,500,000	1,500,000	4,000,000	187	0%	6 BioCenter: First Floor Expansion	0913	3,999,833		3,999,833	0	20		3,999,813		
810,000	911,526	1,721,526	1,280,790	74%	7 BioCenter Lease	0914	513,924		513,924	0	73,188	403,338	37,398		
200,000	5,200,000	5,400,000	200,000	4%	8 Biotech Manufacturing Initiative	0915	5,200,000		5,200,000	0	0		5,200,000		
150,000		150,000	0	0%	9 Industrial Development Incentives	0952	150,000		150,000	0	0		150,000		
					TOTALS		11,473,060	273,290	11,746,350	149,000	369,839	684,463	10,692,048		

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

GUADALUPE - AUZERAIS REDEVELOPMENT AREA
CAPITAL COST REPORT

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-1/10	% Total Budget Expended	Project	(A)			(B)		(C)		(A-B-C)
						Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	Current Month Expenditures January 2010	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year	
360,000	949,899	1,309,899	1,302,584	99%	1 CDM-Improvements	0858	7,315	7,315	0	0	0	7,315	
					TOTAL		0	7,315	0	0	0	7,315	

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

JULIAN STOCKTON REDEVELOPMENT AREA
CAPITAL COST REPORT

Agency Fund: 068

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj. Exp. 7/77-1/10	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	(B)		(C)		(D) Remaining Funds Available Current Year
										Current Month Expenditures January 2010	Total Year-to-Date Expenditures	Encumbrance Balance		
26,120,000	6,101,937	32,221,937	20,824,252	65%	1 North San Pedro Proposed Housing/ Brandenburg	0756	11,343,835	306,996	11,650,831	71,967	253,146	322,583		11,075,101
250,000	1,150,000	1,400,000	1,113,139	80%	2 Fallon House Improvements	0768	173,716	113,145	286,861	0	0	60,985		225,876
700,000	1,900,000	2,600,000	1,830,815	70%	3 Demolition/Acquisition of Westinghouse Warehouse Building	0916	737,492	117,862	855,354	0	86,169	69,772		699,413
					TOTALS		12,255,043	538,002	12,793,045	71,967	339,315	453,339		12,000,391

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or an Owner Participation Agreement (OPA).

MARKET GATEWAY REDEVELOPMENT AREA
CAPITAL COST REPORT

Agency Fund: 069

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-1/10	% Total Budget Expended	Project	Appro- Number	(A)			(B)		(C)		(D)
							Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	Current Month Expenditures January 2010	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year	
38,457,048	40,289,388	78,746,436	78,133,095	99%	1 California Theatre (1)	0078	530,508	82,833	613,341	0	0	49,978	563,363	
					TOTALS		530,508	82,833	613,341	0	0	49,978	563,363	

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

**MERGED AREA IMPACT PROGRAM
CAPITAL COST REPORT**

Agency Fund: 990

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-1/10	% Total Budget Expended	Project	Appro. Number	(A)			Current Month Expenditures January 2010	Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
							Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10				
5,171,539	3,710,000	8,881,539	8,617,139	97%	1 San Jose Downtown Association 2 Façade Improvement Program 3 Misc. Public Improvement 4 Seasonal Street Banners 5 Automatic Public Toilets 6 Software Development Forum - Lease 7 GRP Improvements 8 City Improvements 9 Software/Environmental Business Clusters - Lease 10 Assessor 11 US Market Access Center - Lease 12 Retail Strategy 13 Entrepreneur Center - Lease 14 Public Property Management 15 Assets Management 16 20% Supplement Parkland Fees 17 Transportation Planning 18 Development RFQ 19 Downtown Directional Signage 20 Downtown for the Holidays 21 Downtown Mixed Use Projects 22 Downtown Project Feasibility Studies 23 Child Care Development Fund	0087	500,000		500,000	0	235,600	264,400	0
9,047,924	3,400,708	12,448,632	10,261,916	82%		0089	1,521,645	1,364,955	2,886,600	45,227	699,884	850,226	1,336,490
390,659	2,723,796	3,114,455	2,468,193	79%		0168	503,875	252,061	755,936	8,000	109,674	181,648	464,615
716,308	196,594	912,902	830,622	91%		0214	83,000		83,000	0	720		82,280
8,523,579	2,677,273	5,846,306	5,481,765	94%		0284	510,000	0	510,000	1,386	145,459	362,179	2,362
1,236,920	2,264,479	3,501,399	3,493,887	100%		0364	85,000	0	85,000	0	77,488	7,512	0
12,697,456	18,421,464	31,118,920	29,327,761	94%		0393	2,059,349	103,600	2,162,949	5,000	371,790	56,284	1,734,874
21,000,000	30,867,704	51,867,704	49,361,638	95%		0395	4,009,704	0	4,009,704	0	1,503,638	0	2,506,066
3,635,750	5,740,637	9,376,387	9,280,337	99%		0408	250,000	0	250,000	0	153,950	0	96,050
310,685	269,835	580,520	461,588	80%		0454	108,286	10,646	118,932	0	0	0	118,932
686,504	3,202,201	3,888,705	3,865,186	99%		0489	130,000	0	130,000	0	106,481	23,519	0
25,450,000	15,969,410	9,480,590	8,093,490	85%		0506	1,211,422	285,292	1,496,714	42,688	109,614	201,781	1,185,319
1,350,000	974,966	2,324,966	2,322,545	100%		0655	150,000	0	150,000	0	147,579	2,421	0
1,329,520	6,876,933	8,206,453	8,030,276	98%		0676	448,129	28,570	476,699	78,348	300,522	136,654	39,523
4,666,866	4,823,009	9,489,875	9,313,157	98%		0677	346,420	110,831	457,251	125,470	280,533	121,513	55,205
20,500,000	4,142,884	24,642,884	22,342,884	91%		0678	2,300,000	0	2,300,000	0	0	0	2,300,000
80,000	849,876	929,876	880,039	95%		0680	50,236		50,236	0	399	49,837	
110,000	169,355	279,355	228,842	82%		0683	50,513	0	50,513	0	0	0	50,513
1,500,000	934,207	565,793	390,229	69%		0698	158,000	17,564	175,564	0	0	17,564	158,000
436,067	390,980	827,047	822,047	99%		0721	5,000		5,000	0	0		5,000
345,000	13,316,193	13,661,193	15,366,251	82%		0729	226,075	3,068,867	3,294,942	0	0	3,290,433	4,509
200,000	1,269,068	1,469,068	1,228,044	84%		0730	62,864	214,173	277,037	0	36,013	169,978	71,046
10,000,000	4,850,000	5,150,000	4,392,547	85%		0779	366,572	987,472	1,354,044	0	596,590	470,882	286,572

**MERGED AREA IMPACT PROGRAM
CAPITAL COST REPORT**

Agency Fund: 090

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj. Exp. 7/17-1/10	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	Current Month Expenditures January 2010	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
550,000	929,357	1,479,357	1,429,882	97%	24 Public Space Program	0787	125,000	5,230	130,230	0	80,755	49,475	0
5,000,000	-654,089	4,345,901	4,213,483	97%	25 Mixed Use Project Area Acquisitions	0792	155	172,870	173,025	26,457	40,607	79,190	53,228
2,000,000	734,081	2,734,081	2,186,570	80%	26 4th St. Pkng. Garage Marketing & Tenant Improvements	0793	515,562	49,036	564,598	0	17,087	265,882	281,629
100,000	556,264	656,264	564,344	86%	27 OEA Audit Services	0837	91,920	0	91,920	0	0	0	91,920
635,000	3,591,714	4,226,714	4,173,796	99%	28 Litigation Services/Reserve	0838	423,337	0	423,337	52,917	370,419	0	52,918
1,000,000	910,325	1,910,325	1,674,525	88%	29 Real Estate and Relocation Services	0839	13,505	389,357	402,862	25,084	167,062	208,445	27,355
15,206,484	1,552,523	16,761,007	15,839,779	95%	30 Downtown Business Improvement Pool	0844	1,491,935	34,935	1,526,870	10,729	705,642	26,508	794,722
500,000	7,712,880	8,212,880	8,174,080	100%	31 Convention Center Improvements	0848		74,436	74,436	0	35,636	7,610	31,190
402,000	3,100,000	3,502,000	825,656	24%	32 Transit Mall Lighting	0850	2,940,109	32,000	2,972,109	0	295,765	2,676,344	0
485,000	837,989	1,422,989	1,397,989	98%	33 Downtown Ice Rink	0851	155,000		155,000	0	130,000	25,000	0
16,230,000	17,365,001	33,595,001	26,825,956	80%	34 Land Banking for Future Development	0855	6,839,057	61,885	6,900,942	59,008	231,896	502,934	6,166,112
398,297	1,295,438	1,691,735	1,257,932	74%	35 City Planning Code Enforcement Services	0856	579,539	23,312	602,851	169,048	169,048	433,803	0
2,000,000		2,000,000	1,648,621	82%	36 Porter Stock URM - OPA	0861		351,379	351,379	0	0	0	351,379
2,000,000	1,605,999	3,605,999	2,247,238	62%	37 Downtown Streetscape	0870	1,430,525	13,133	1,443,658	6,117	84,897	60,985	1,297,777
600,000	122,500	722,500	651,130	90%	38 Competitive Art Capital Fund	0879	143,512		143,512	6,000	72,142	61,855	9,515
800,000	700,000	1,500,000	370,581	25%	39 Project Support Studies	0888	137,056	1,142,712	1,279,768	9,880	150,349	659,403	470,015
100,000	366,667	466,667	205,868	44%	40 City Auditor Services	0889	167,459	93,340	260,799	0	0	0	260,799
500,000	2,189,065	2,689,065	1,655,897	62%	41 Parking Lot Improvements	0895	1,007,234	159,209	1,166,443	9	133,075	41,771	991,597
500,000	-194,744	305,256	287,900	94%	42 Theatre Improvements	0896		17,356	17,356	0	0	17,356	0
400,000	1,600,000	2,000,000	889,417	44%	43 Autumn Street Infrastructure Funding Plan	0898	1,202,200		1,202,200	6,000	91,617	0	1,110,583

**MERGED AREA IMPACT PROGRAM
CAPITAL COST REPORT**

Agency Fund: 090

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-1/10	% Total Budget Expended	Project	Appro. Number	(A)			(B)		(C)		(D) Remaining Funds Available Current Year
							Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	Current Month Expenditures January 2010	Total Year-to-Date Expenditures	Encumbrance Balance		
800,000	800,000	1,600,000	104,083	7%	44 Vietnamese-American Community Center	0899	1,511,563	14,514	1,526,077	0	30,160		1,495,918	
200,000		200,000	0	0%	45 African-American Community Center Feasibility Study	0900		200,000	200,000	0	0	200,000	0	
1,000,000	40,835,286	41,835,286	16,679,248	40%	46 Convention Ctr Expansion Phase I	0903	22,614,192	7,604,518	30,218,710	291,541	5,062,671	1,360,602	23,795,437	
2,400,556	1,860,117	4,260,673	1,801,129	42%	47 1st ACT Small Wonders	0910	2,303,523	197,379	2,500,902	13,301	41,358	88,627	2,370,916	
3,305,183	4,633,545	7,938,728	7,375,802	93%	48 Industrial Work Program Implementation	0918	549,729	87,099	636,828	39,420	73,902	122,868	440,058	
1,000,000	2,565,000	3,565,000	301,445	8%	49 St. James Park Improvement	0923	3,221,973	63,000	3,284,973	0	21,418	43,330	3,220,225	
200,000	37,000	237,000	152,485	64%	50 Permanent Major Outdoor Events Site	0924	46,000	38,515	84,515	0	0	0	84,515	
630,000	0	630,000	571,363	91%	51 505 South Market Street (OPA)	0935	630,000	630,000	630,000	0	571,363	58,637	0	
500,000	100,000	600,000	234,527	39%	52 Public Education and Outreach	0936	269,500	166,567	436,067	0	70,594	131,567	233,906	
150,000	150,000	300,000	155,648	52%	53 Arena Employee Parking	0937	229,699		229,699	5,600	85,347	22,400	121,952	
1,085,000	1,915,000	3,000,000	0	0%	54 Downtown Major Tenant Fund	0938	3,000,000		3,000,000	0	0	0	3,000,000	
2,500,000	0	2,500,000	885,000	35%	55 Clean Tech Jobs Investment Fund	0939	1,615,000	500,000	2,115,000	250,000	500,000	0	1,615,000	
1,000,000	1,500,000	2,500,000	298,996	12%	56 490 & 500 S. First Building Improvements	0943	2,271,004	80,000	2,351,004	0	150,000	0	2,201,004	
1,500,000	1,000,000	2,500,000	125,000	5%	57 Emerging Technologies Fund	0944	2,000,000	375,000	2,375,000	0	0	375,000	2,000,000	
300,000	0	300,000	121	0%	58 Downtown Healthcare Facilities	0945	299,879		299,879	0	0		299,879	
600,000	780,000	1,380,000	81,985	6%	59 Demolition of Agency-owned Buildings	0946	1,273,015	50,271	1,323,286	1,487	25,271	25,000	1,273,015	
2,125,000	4,000,000	6,125,000	18,209	0%	60 San Pedro Square Urban Market	0947	106,791	6,000,000	6,106,791	0	0	6,000,000	106,791	
500,000	0	500,000	197,023	39%	61 Plan Amendment Process	0948	232,411	85,471	317,882	14,738	14,905	73,339	229,639	
600,000	300,000	900,000	554,869	62%	62 Municipal Stadium	0953	300,000	175,631	475,631	0	130,500	45,131	300,000	
375,000	0	375,000	0	0%	63 Pedestrian Corridors Improvements	0955	375,000		375,000	0	0		375,000	
766,000	70,000	836,000	446,434	53%	64 San Jose Innovation Center - Lease	0957	836,000		836,000	41,205	446,434	319,566	70,000	
TOTALS							75,454,474	25,332,184	100,786,658	1,334,659	14,875,853	17,029,473	68,881,332	

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

**NEIGHBORHOOD BUSINESS INVESTMENT PROGRAM
CAPITAL COST REPORT**

Agency Fund: 075

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-1/10	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	Current Month Expenditures January 2010	Total Year-to-Date Expenditures	Encumbrance Balance	Remaining Funds Available Current Year
50,000	1,575,000	1,625,000	1,169,645	72%	1 Alum Rock: Mexican Heritage Plaza	0849	339,453	126,920	466,373	0	11,018	26,920	428,435
300,000	500,000	800,000	0	0%	2 Alum Rock: Alum Rock Village Enhancements	0933	800,000		800,000	0	0		800,000
662,000	139,000	801,000	801,000	100%	3 Story Road: Career Training Center	0941		75,769	75,769	0	75,769		0
5,525,000	47,874,843	53,399,843	53,091,553	99%	4 Story Road: King and Story Implementation	0480	159,901	233,526	393,427	0	85,137	112,389	195,901
500,000	-150,000	350,000	79,498	23%	5 The Alameda: Parking Solutions	0925	314,014		314,014	1,672	43,512	5,441	265,061
850,000	50,000	900,000	851,530	95%	6 The Alameda: Billy DeFrank Bldg Rehab	0752	48,470		48,470	0	0		48,470
50,000	2,613,251	2,663,251	1,374,863	52%	7 Japantown: Corporation Yard	0688	937,860	610,868	1,548,728	6,094	260,341	381,703	906,684
390,000	982,250	1,382,250	603,238	44%	8 Japantown: Public Improvements	0893	768,040	63,001	831,041	0	52,029	11,273	767,740
39,600	83,000	122,600	108,396	88%	9 Japantown: Parking Lot Lease	0905	42,212		42,212	3,501	28,008	14,204	0
208,336	2,080,606	2,288,942	2,154,892	94%	10 NBD - Program Operations	0691	17,634	202,137	219,771	7,262	85,721	115,830	18,219
5,000,000	-2,770,951	2,229,049	1,968,085	88%	11 Neighborhood Business Clusters	0538	260,964		260,964	0	0		260,964
800,000	190,000	990,000	800,154	81%	12 Union/Camden	0775	189,846		189,846	0	0		189,846
700,000	12,723	712,723	685,997	96%	13 Monterey/Roeder	0776	22,125	8,097	30,222	0	3,496	4,601	22,125
250,000		250,000	0	0%	14 Route 87 Access	0956	250,000		250,000	0	0		250,000
743,000	6,535,995	7,278,995	4,807,251	66%	15 NBD - Facade Improvements	0477	2,109,505	564,587	2,674,092	89	202,348	342,420	2,129,324
150,000	716,330	866,330	571,580	66%	16 NBD - Landscape Improvement	0852	315,000	59,014	374,014	0	79,264	89,634	205,117
1,967,130	1,317,719	3,284,849	2,636,709	80%	17 NBD- Implementation & Opportunity Sites	0737	502,480	295,064	797,544	0	149,404	237,998	410,142
					TOTALS		7,077,504	2,238,984	9,316,488	18,619	1,076,047	1,342,413	6,898,027

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

STRONG NEIGHBORHOODS INITIATIVE AREAS
CAPITAL COST REPORT

Agency Fund: 056

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-1/10	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)		(B)		(C)		(D) Remaining Funds Available Current Year
									Total Funds Available 2009-10	Current Month Expenditures January 2010	Total Year-to-Date Expenditures	Encumbrance Balance			
6,000,000	2,382,455	8,382,455	8,121,801	97%	1 SNI Reserve	0651	218,820	41,834	260,654	0	0	40,000	220,654		
5,745,000	4,118,323	9,863,323	9,328,234	95%	2 SNI - 13th Street	0797	636,223	143,418	779,641	0	244,552	18,530	516,559		
3,745,000	1,481,564	5,226,564	3,984,520	76%	3 SNI - Five Wounds/Brookwood Terrace	0798	1,250,606		1,250,606	3,662	8,562	0	1,242,044		
2,360,000	66,791	2,426,791	2,240,509	92%	4 SNI - Delmas Park	0799	293,690		293,690	24,615	107,408	13,675	172,608		
2,090,000	-317,387	1,772,613	1,114,620	63%	5 SNI - East Valley/680 Communities	0800	657,992	0	657,992	0	0	0	657,992		
990,000	18,456,254	19,446,254	15,241,429	78%	6 SNI - Edenvale/Great Oaks	0801	360,083	10,185,437	10,545,520	2,262,733	6,340,695	3,911,510	293,315		
4,795,000	55,366	4,850,366	4,023,028	83%	7 SNI - Greater Gardner	0802	825,755	1,599	827,354	0	16		827,338		
1,880,000	2,760,260	4,640,260	3,411,759	74%	8 SNI - Hoffman/Via Monte	0803	802,616	656,728	1,459,344	1,850	230,843	426,800	801,701		
250,000	899,714	1,149,714	932,753	81%	9 SNI - Union/Curtner Business Cluster	0804	212,747	4,214	216,961	0	0	0	216,961		
2,561,000	829,958	3,390,958	2,681,248	79%	10 SNI - University	0805	712,559	2,150	714,709	0	4,999	0	709,710		
4,920,000	382,021	5,302,021	3,872,035	73%	11 SNI - Washington	0806	1,377,428	104,308	1,481,736	2,000	51,750	23,000	1,406,986		
2,334,000	827,640	3,161,640	1,697,974	54%	12 SNI - West Evergreen	0807	1,465,782		1,465,782	0	2,116	0	1,463,666		
4,600,000	2,983,839	7,583,839	3,425,614	45%	13 SNI - Winchester	0808	4,158,225		4,158,225	0	0	0	4,158,225		
5,120,000	2,737,607	7,857,607	6,783,928	86%	14 SNI - Attractive Neighborhoods	0809	1,176,175	289,512	1,465,687	332,174	392,008	452,446	621,233		
1,155,000	-377,007	777,993	539,232	69%	15 SNI - Outreach and Training	0811	212,748	31,218	243,966	370	5,205	16,186	222,575		
940,000	6,333,000	7,273,000	5,712,379	79%	16 SNI - Blackford	0826	1,545,322	19,628	1,564,950	0	4,330		1,560,620		
3,420,000	2,621,000	6,041,000	1,370,648	23%	17 SNI - Burbank/Del Monte	0827	4,670,352	0	4,670,352	0	0	0	4,670,352		

STRONG NEIGHBORHOODS INITIATIVE AREAS
CAPITAL COST REPORT

Agency Fund: 056

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj. Exp. 7/77-1/10	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	Current Month Expenditures January 2010	Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
930,000	1,122,706	2,052,706	1,196,134	58%	18 SNI - K.O.N.A	0828	856,572	0	856,572	0	0	0	856,572
2,580,000	-300,000	2,280,000	1,296,137	57%	19 SNI - Market/Almaden	0829	983,863	0	983,863	0	0	0	983,863
910,000	4,853,828	5,763,828	4,283,828	74%	20 SNI - Mayfair	0830	1,460,000	35,000	1,495,000	0	15,000	20,000	1,460,000
3,405,000	2,573,528	5,978,528	2,720,748	46%	21 SNI - Spartan/Keyes	0831	3,247,438	17,214	3,264,652	0	6,872	0	3,257,779
3,510,000	5,228,801	8,738,801	2,888,409	33%	22 SNI - Tully/Senter	0832	5,850,392		5,850,392	0	0	0	5,850,392
200,000	-140,000	60,000	56,832	95%	23 SNI - SNI Project Area Committee and Neighborhood Advisory Comm./Planning	0833	3,167		3,167	0	0	0	3,167
1,561,500	2,054,712	3,616,212	2,527,411	70%	24 SNI - Gateway East	0835	1,048,237	78,088	1,126,325	0	37,524	19,500	1,069,301
1,026,853	4,374,386	5,401,239	4,582,021	85%	25 SNI - Team (CMO)	0853	1,142,040	0	1,142,040	0	322,822	0	819,218
376,894	1,427,371	1,804,265	1,643,239	91%	26 SNI - City Attorney Code Enforcement	0854	379,163	0	379,163	43,689	218,137	0	161,026
500,000	350,000	850,000	500,000	59%	27 SNI - Multi Family Housing Rehab Pilot	0882	350,000	0	350,000	0	0	0	350,000
150,000	350,000	500,000	139,931	28%	28 SNI - Playground Improvement	0894	364,969		364,969	0	4,900	0	360,069
5,311,624		5,311,624	900	0%	29 SNI - Rental Housing Development	0954	5,310,724		5,310,724	0	0	0	5,310,724
					TOTALS			11,610,347	53,184,035	2,671,094	7,997,738	4,941,646	40,244,650

**PARK CENTER REDEVELOPMENT AREA
CAPITAL COST REPORT**

Agency Fund: 050

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/77-1/10	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	Current Month Expenditures January 2010	Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
40,578,682	14,670,022	55,248,704	54,641,912	99%	1 Tech Museum of Innovation	0483	581,702	32,215	613,917	0	7,125	0	606,792
38,624	302,622	341,246	237,007	69%	2 Adobe: Water Monitoring	0890	1,729	147,603	149,332	33,291	45,092	102,527	1,713
200,000	12,900,000	13,100,000	5,856,913	45%	3 Civic Auditorium	0874	7,656,102	2,862,102	10,518,204	334,554	3,275,117	1,006,489	6,236,599
2,500,000	1,611,000	4,111,000	3,140,036	76%	4 Center for Performing Arts Impvts	0875	901,844	71,940	973,784	0	2,820		970,964
500,000	500,000	1,000,000	0	0%	5 Montgomery Theatre	0949	1,000,000		1,000,000	0	0		1,000,000
					TOTALS		10,141,377	3,113,860	13,255,237	367,845	3,330,154	1,109,016	8,816,067

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

RINCON DE LOS ESTEROS REDEVELOPMENT AREA
CAPITAL COST REPORT

Agency Fund: 071

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj. Exp. 7/77-1/10	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	(A)		(B)		(C)		(D) Remaining Funds Available Current Year
									Total Funds Available 2009-10	Current Month Expenditures January 2010	Total Year-to-Date Expenditures	Encumbrance Balance			
3,900,000	4,300,000	8,200,000	4,296,301	52%	1 Rincon - Vision North San Jose Infrastructure and Park Impvts	0876	3,910,808	12,070	3,922,878	0	19,180				3,903,698
240,000	173,250	413,250	410,790	99%	2 Façade Improvements	0911	12,460	2,833	15,293	0	12,833				2,460
1,000,000	3,400,000	4,400,000	150,000	3%	3 Industrial Development Opportunities	0927	4,250,000	150,000	4,400,000	0	150,000	4,000,000			250,000
7,500,000	7,500,000	15,000,000	6,853	0%	4 Rincon - Vision North San Jose Schools	0934	14,964,847	28,300	14,993,147	0	0	28,300			14,964,847
100,000	200,000	300,000	100,000	33%	5 Streetscape Improvements	0951	200,000		200,000	0	0				200,000
TOTALS							23,338,115	193,204	23,531,319	0	182,013	4,028,300			19,321,006

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

SAN ANTONIO REDEVELOPMENT AREA
CAPITAL COST REPORT

Agency Fund: 073

Original* Project Budget	Total Adjustments	Current Project Budget	Total Proj.Exp. 7/17-1/10	% Total Budget Expended	Project	Appro. Number	Adopted Budget 2009-10	C/O Encumbrance July 2009	Total Funds Available 2009-10	Current Month Expenditures January 2010	Total Year-to-Date Expenditures	(C) Encumbrance Balance	(D) Remaining Funds Available Current Year
200,000		200,000	4,215	2%	1 Block 2: Remediation	0928	195,785		195,785	0	0	0	195,785
270,000	130,000	400,000	113,341	28%	2 Block 3: Central Place Parking Garage	0940	369,017	3,735	372,752	0	86,093	0	286,659
500,000	2,000,000	2,500,000	60,313	2%	3 Circle of Palms Plaza Improvements	0950	2,421,687	18,000	2,439,687	0	0	18,000	2,421,687
					TOTALS		2,986,489	21,735	3,008,224	0	86,093	18,000	2,904,131

* Amount represents total project budget at time of construction contract award, or adoption of Disposition and Development Agreement (DDA) or Development Agreement (DA) or an Owner Participation Agreement (OPA).

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: PUBLIC SAFETY, FINANCE AND STRATEGIC SUPPORT COMMITTEE	FROM: DAVID BAUM CHIEF FINANCIAL OFFICER
SUBJECT: CASH FLOW PROJECTION – JANUARY 2010	DATE: MARCH 9, 2010
APPROVED:	DATE:

RECOMMENDATION

Accept the Cash Flow Projection for January 2010.

BACKGROUND

The attached Cash Flow Projection is a forecast of expected cash receipts and payments for FY 2009-2010. This document is also used by the City's Finance Treasury Division to facilitate its investment decisions in investing the Agency's money sent to the City's Cash and Investment Pool. These projections are subject to change due to internal and external circumstances, such as changing economic conditions, which may affect revenues and/or expenditures.

The figures in the Cash Flow Projection can be expected to differ from the figures in the Adopted Budget. For example, the total on the Capital Projects Expenditure line item in the Cash Flow Projection will not equal the total of the Capital Expenditures in the Adopted Budget, because the capital budget primarily tracks encumbrances (commitments) rather than cash payments. The budget shows the full amount of a contract in the year awarded while the Cash Flow Projection shows payments made over the life of the contract which can extend beyond a single fiscal year. Additionally, the Cash Flow incorporates items in the latest revised 2009-2010 Capital and Operating budgets adopted on February 23, 2010. The major items include a \$62 million State ERAF payment due in May 2010, a \$62 million loan from the City, and non-payment of contractual pass-through payments to the County, pending renegotiation of the County, City, and Agency pass-through agreement. However, the County pass-through obligation continues to accrue on the Agency's financials.

Furthermore, the figures in the actual columns of the Cash Flow Projection differ from the financial statements due to the method of recognizing revenues and expenditures. The actual figures reported in the Cash Flow Projections are actual cash transactions, whereas the financial statements are based on accrual method of accounting whereby revenues and expenditures are recognized when earned and incurred regardless of timing of receipts and disbursements.

The Cash Flow Projection covers one fiscal year. Much of the information is dependent upon timing of contract awards, bond issues and other unscheduled events, so the projection is subject to change, particularly in the later months of the fiscal year. For guiding the City's Treasury Division on investments, earlier months of the projection provide the most pertinent information.

ANALYSIS

JANUARY 2010 ACTIVITY

The Agency's cash balance increased by a net amount of \$6.4 million in January 2010, ending the month at \$87.6 million. Cash receipts include \$23.7 million in tax increment; \$3.2 million PDO Fee Repayment related to the Axis Tower; \$1.2 million in miscellaneous income, which includes \$715,000 in refunds from Project Services Memorandums as well as rent and other revenue participation payments; \$493,000 in supplemental assessments; and \$113,000 in interest income (different from the Financial Statements that use the accrual method of accounting and recognize interest as earned as opposed to when received).

Cash disbursements include \$14.5 million for the 20% Housing-Set-Aside fund; \$4.8 million for capital project expenditures; \$1.2 million for capital direct and indirect operating costs; \$935,000 in supplemental assessments transferred to fiscal agent for future debt service on the Agency's Tax Allocation Bonds; \$771,000 in General Fund operating costs (cash outlay contrasted to the accrual method used in the Financial Statements that result in a different amount); \$45,000 in fiscal agent fees; and \$39,000 interest payment for HUD Section 108 loans. Difference between the amount of tax increment received and amounts transferred to the 20% Housing-Set-Aside fund and to the fiscal agent for future debt service is due to timing. Tax increment monies received at the end of the month may not be transferred until the following month. For example, of the \$87.6 million cash balance at the end of January 2010, \$19.3 million represents tax increment monies transferred to fiscal agent for future debt service on the Agency's Tax Allocation Bonds on February 1, 2010.

Major capital project cash expenditures include \$2.4 million paid to Ralph Larsen & Son, Inc. for the Edenvale Community Center project; \$491,000 paid to the City of San Jose for various support services; and \$212,000 paid to Pioneer Contractors for the Convention Center existing roof and terrace upgrade project. Differences between these amounts and the amounts reported on the accompanying cost report are attributable to the 10% retention customarily withheld on construction payments and/or timing differences resulting from expenses recorded at the end of the month but not paid until the following month.



DAVID BAUM
Chief Financial Officer

Attachment

REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE												
Cash Flow Projections for Fiscal Year 2009-2010												
Cash and Investment - Unrestricted												
(Dollars Expressed in Thousands)												
ACTUAL												
	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10
	\$ 142,743	\$ 123,550	\$ 106,357	\$ 99,576	\$ 89,657	\$ 95,320	\$ 81,154	\$ 87,587	\$ 59,107	\$ 47,167	\$ 102,487	\$ 107,671
CASH AND INVESTMENTS:												
Beginning Balance												
Cash Receipts - Sources												
Tax Increments	-	-	-	-	18,907	57,557	23,662	-	18,919	57,684	-	23,539
Supplemental Assessments	272	614	140	268	169	-	493	186	-	207	387	264
Interest Income (LAIF)	753	-	-	-	368	-	90	74	70	61	44	62
Interest Income (Other)	4	20	424	3	33	13	23	3	3	3	3	3
Bond Issue (Net)	-	-	-	-	-	-	-	-	-	30,000	-	-
Return from Bond Trustee	-	-	-	-	-	-	-	-	-	11,793	8,247	17,174
Grant	-	-	17	-	70	-	-	-	42	-	-	-
Historic First Church of Christ Scientist Building Sale	-	-	1,344	-	-	-	-	-	-	-	-	-
Boston Properties Sale of Land	-	-	-	-	-	-	-	-	700	-	-	-
Adobe Sale of Land	-	-	-	-	-	-	-	-	-	-	-	-
Park Townsend revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-
City Loan	-	-	-	-	-	-	-	-	-	-	-	-
Blocks 2 & 8 Sale of Land	-	-	-	-	-	-	-	-	-	-	-	-
Axis PDO Fee Repayment	-	-	-	-	-	-	3,297	-	-	-	-	-
Other	352	600	420	217	214	577	1,172	422	366	255	445	383
Total Cash Receipts	1,381	1,234	2,345	488	19,761	58,146	28,736	3,051	20,101	120,002	71,127	47,425
Cash Payments - Uses												
Capital Project Expenditures	7,561	3,853	4,777	6,028	6,575	3,487	4,837	4,480	9,171	3,128	1,865	4,170
Capital Direct Operating Costs	612	640	945	672	460	615	788	506	502	460	525	536
Capital Indirect Operating Costs	392	421	435	558	404	474	434	323	346	304	345	443
General Operating Costs	504	693	474	578	867	582	771	723	689	630	686	734
Transfer To Housing - 20% Tax Increment	54	-	-	-	-	5,910	14,452	37	3,784	11,578	77	4,761
Transfer to City - Reconciling Pooled Cash	2,362	-	-	-	-	-	-	-	-	-	-	-
Transfer To Fiscal Agent for Debt Service (Union Bank)	-	-	-	-	-	61,172	935	19,506	15,135	46,313	310	19,042
Transfer To Fiscal Agent for Debt Service (US Bank)	370	-	-	-	5,300	50	-	-	-	-	-	-
CSI-4th St. Garage Bonds	-	1,682	-	-	-	-	-	1,682	-	-	-	-
State of CA - ERAF Loan Repayment	-	-	-	2,249	-	-	-	-	2,249	-	-	-
State of CA - SERAF Payment	-	-	-	-	-	-	-	-	-	-	-	-
HUD 108 Loan Interest/ Principal Payment	1,039	-	-	49	-	-	39	-	-	100	-	-
AB 1290 Pass-Through	-	-	2,493	185	-	-	-	-	-	-	-	-
Letters of Credit/ Fiscal Agent Fees	180	13	1	88	137	22	45	733	165	187	134	553
Arena Pass-Through	-	-	-	-	355	-	-	-	-	-	-	-
County Delegated (20% of Net Bond proceeds)	-	-	-	-	-	-	-	-	-	-	-	-
County Settlement	7,500	-	-	-	-	-	-	-	-	-	-	-
County Pass-through	-	-	-	-	-	-	-	-	-	-	-	-
County Administration Fee	-	-	-	-	-	-	-	-	-	-	-	-
Convention Center Bonds	-	11,124	-	-	-	-	-	3,542	-	1,982	-	-
Total Cash Payments	20,575	18,427	9,125	10,407	14,099	72,312	22,302	31,531	32,042	64,682	65,943	30,239
Monthly Activity - Net	(19,194)	(17,193)	(6,780)	(9,919)	5,662	(14,166)	6,434	(28,480)	(11,941)	55,320	5,184	17,186
Ending Balance	\$ 123,550	\$ 106,357	\$ 99,576	\$ 89,657	\$ 95,320	\$ 81,154	\$ 87,587	\$ 59,107	\$ 47,167	\$ 102,487	\$ 107,671	\$ 124,857